

Message Text

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ORIGIN OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 COME-00 OMB-01 AID-05
/031 R

DRAFTED BY OPIC:JDBANKS:LAR
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FM SECSTATE WASHDC
TO AMEMBASSY YAOUNDE IMMEDIATE
INFO AMCONSUL DOUALA IMMEDIATE

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E.O. 11652:N/A

TAGS: BEXP, CM, US

SUBJECT: VISIT BY OPIC FINANCE OFFICERS

1. REQUEST EMBASSY CONCURRENCE AND GUIDANCE FOR VISIT OF BONNY HENDERSON, MANAGER, PROJECT FINANCE FOR AFRICA, AND JAMES BANKS, INVESTMENT OFFICER RESPONSIBLE FOR CAMEROON, BEGINNING OCTOBER 24. ACCORDING TO TENTATIVE PLANS, HENDERSON WILL DEPART OCTOBER 28 FOR CHAD, RETURN OCTOBER 30 TO DOUALA AND WILL DEPART NOVEMBER 1 FOR NAIROBI. BANKS WILL REMAIN IN CAMEROON UNTIL ABOUT NOVEMBER 5 PROCEEDING ON TO GHANA. DETAILS OF FLIGHT SCHEDULES AND SPECIFIC APPOINTMENTS REQUESTED TO FOLLOW SEPTTEL.

2. PRIMARY OBJECTIVES OF VISIT ARE TO ASSESS CURRENT CLIMATE FOR FOREIGN INVESTMENT IN CAMEROON AND TO IDENTIFY A FEW REALISTIC OPPORTUNITIES FOR U.S. INVESTMENT. THIS
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EFFORT BEING MADE IN PREPARATION FOR INTENSIVE OPIC CAMPAIGN TO PROMOTE FURTHER U.S. INVESTMENT IN CAMEROON.

3. DURING PERIOD OF HENDERSON'S INITIAL STAY, HENDERSON/BANKS WISH TO HAVE MEETINGS WITH EMBASSY STAFF, GURC OFFICIALS, FINANCIAL INSTITUTIONS AND BUSINESS GROUPS TO DISCUSS OPIC PROMOTION EFFORT AND THE PURPOSES OF BANKS'

LONGER STAY, I.E., TO DETERMINE CURRENT INVESTMENT CLIMATE,

GURC INVESTMENT PRIORITIES AND THE MOST PROMISING SECTORS OF THE ECONOMY FOR U.S. INVESTMENT. TARGET GROUPS FOR THESE MEETINGS ARE THOSE WHO ACTIVELY SUPPORTED 1976 OPIC-SPONSORED WESTAM MISSION, E.G., MINISTRY OF ECONOMY AND PLAN, SNI, CHAMBER OF COMMERCE AND COMMERCIAL BANKS. HENDERSON WISHES TO HAVE BRIEF MEETING WITH SNI TO REVIEW STATUS OF MAIZE PROJECT; ON RETURN TRIP TO DOUALA (OCTOBER 31), HENDERSON WILL FOLLOW-UP ON THIS MEETING WITH OPIC'S LOCAL LAWYER AND A AND B REP.

4. FOR REMAINDER OF VISIT BANKS WILL EXPLORE GURC INVESTMENT INCENTIVES, PROCEDURES FOR FOREIGN INVESTMENT AND MAJOR CONSTRAINTS ON U.S. INVESTMENT AS WELL AS ATTEMPT TO IDENTIFY A FEW SPECIFIC INVESTMENT OPPORTUNITIES IN AGRICULTURE, INDUSTRY OR FORESTRY FOR U.S. BUSINESS. OPIC CURRENT EMPHASIS ON PROJECTS IN MINERALS AND ENERGY DEVELOPMENT (AS MENTIONED BY OPIC ACTING PRESIDENT POATS TO BELLO OF SNI DURING WASHINGTON MEETING LAST WEEK) MAKES OPPORTUNITIES IN THESE AREAS PARTICULARLY ATTRACTIVE. FOR THIS EFFORT BANKS WISHES TO VISIT PROJECTS IN A FEW REGIONAL CENTERS TO FURTHER HIS COUNTRY FAMILIARIZATION. IN PREPARATION FOR VISIT BANKS WILL STUDY CURRENT DEVELOPMENT PLAN AND ECONOMIC REPORTS BY IBRD, STATE AND DOC. BANKS WILL ALSO REVIEW STATUS OF PENDING U.S. INVESTMENT LIMITED OFFICIAL USE

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PROJECTS IN CAMEROON.

5. WISH TO HAVE PORTION OF VISIT DURING HENDERSON'S STAY WELL ORGANIZED. REQUEST EMBASSY ASSISTANCE IN DETERMINING APPROPRIATE OFFICIALS WHO WILL BE AVAILABLE FOR MEETINGS DURING THAT TIME. BANKS MEETING GURC ECON OFFICER NJAWE IN NEXT FEW DAYS TO DRAW UP TENTATIVE LIST OF SPECIFIC APPOINTMENTS. SCHEDULE FOR BANKS' EXTENDED STAY SHOULD BE MORE FLEXIBLE; DETAILS WILL BE DECIDED AFTER BANKS' ARRIVAL AND CONSULTATION WITH EMBASSY STAFF.

6. UPON BANKS' RETURN TO U.S., HE WILL KICK OFF ACTIVE CAMPAIGN TO PROMOTE U.S. INVESTMENT IN CAMEROON. CENTERPIECE OF CAMPAIGN TO BE REPORT ON CAMEROON, INCLUDING APPROPRIATE STATEMENT BY SENIOR GURC OFFICIAL WELCOMING U.S. PRIVATE INVESTMENT, IN OPIC PUBLICATION "SPOTLIGHTS" WHICH GOES TO OVER 7,000 US BUSINESSMEN AND COMPANIES. SUPPLEMENTARY PROMOTION TO INCLUDE PRESENTATIONS TO U.S. CORPORATE GROUPS AND INDIVIDUAL COMPANIES BOTH BY OPIC ALONE AND IN CONJUNCTION WITH GURC EMBASSY STAFF.

7. CAMEROON IS ONE OF A FEW COUNTRIES WORLD-WIDE SELECTED

BY OPIC FOR ACTIVE PROMOTION. COUNTRIES SELECTED GENERALLY ON BASIS OF CLIMATE FOR PRIVATE U.S. INVESTMENT AND

POTENTIAL FOR FURTHER DEVELOPMENT. PAST OPIC PROMOTION OF CAMEROON HAS INCLUDED THE WESTAM MISSION AND SEVERAL SPECIFIC PROJECTS ONE OF WHICH IS THE MAIZE PROJECT WITH A AND B WHICH IS NEAR IMPLEMENTATION. THIS NEW EFFORT WILL BE MORE COMPREHENSIVE AND SUSTAINED. ITS AIM IS TO RAISE THE GENERAL U.S. CORPORATE AWARENESS OF CAMEROON AS WELL AS TO PROMOTE SPECIFIC OPPORTUNITIES.

8. APPRECIATE EMBASSY COMMENTS AND ADVICE ON HOW OPIC CAN BEST ACCOMPLISH THE OBJECTIVES OF THIS VISIT.

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9. STATE CONCURS.

10 DECONTROL UPON RECEIPT. VANCE

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Message Attributes

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